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## Terms of Business

### About us

Fincare Mortgages is a Trading Style of Jistine Augustine Chettiakunnel is an appointed representative (AR) of Connect IFA Ltd, 39 Station Lane, Hornchurch, Essex RM12 6JL, who are authorised and regulated by the Financial Conduct Authority (FCA). Connect IFA Ltd's firm reference number is 441505. Most buy to let mortgages are not regulated by the FCA. You can check our details on the FCA's website <https://register.fca.org.uk/s/> or by contacting the FCA on 0800 111 6768.

The FCA is the independent watchdog that regulates financial services. Use this disclosure document to decide if our services are right for you. It explains the service(s) we offer and how you will pay for it. Our service and permitted business includes advising on and arranging mortgages and non-investment insurance products, as stated below:

### Mortgages

- We are not limited in the range of mortgage products we will consider for you in relation to regulated 1<sup>st</sup> charge and 2<sup>nd</sup> charge loans that are being raised for personal purposes or regulated loans that are being raised for business purposes.
- We will consider remortgages, further advances, 2<sup>nd</sup> charge loans and unsecured loans options for you if you wish to increase your borrowing on an existing property.
- We offer a comprehensive range of mortgages from Lenders across the market, but not deals that you can only obtain by going direct to a Lender.
- We can arrange other finance such as Business Buy to Let Mortgages, Commercial and Development Finance, Bridging Finance and International Mortgages.
- In addition to any fees we charge, we may receive commission from the lender. The amount of commission we receive will be disclosed to you on your illustration for all regulated mortgage contracts. For more information, see the section on Commission disclosure on page 3.
- We offer advice on the regulated products we recommend. In some circumstances, we may refer you to another party to provide the advice and recommendation where it is appropriate to do so.

### Mortgage Services and Fees

#### Mortgage/Loan - Initial evaluation stage: **No charge**

- We will consider your financial circumstances and requirements then provide you with information, on the most competitive lender and product options suited to you for your property finance.
- We will provide you with an Illustration or ESIS document (European Standardised Information Sheet) to outline in writing all the features and costs associated with any mortgage or loan we recommend.
- We will arrange an initial decision in principle with the recommended lender. This means the lender confirms whether they are willing to lend subject to receipt of a satisfactory valuation and all supporting application documentation.

- If required, we will make a recommendation to you for a solicitors' firm to facilitate the legal work required for your property purchase.

#### **Mortgage/Loan - Processing stage: £0 administration fee**

- On receipt of your application fee, we will start the process of completing the application form and collating it with any other documentation required by the lender and then submit this to them on your behalf.
- We will communicate to you in a timely fashion any other supporting information the lender requires in conjunction with your application.
- We will check that the documentation you supply is consistent with the expectations and requirements of the lender.
- We will ensure the application to the lender is monitored and progressing, for example checking that valuations have been instructed and lenders are working within their published service timescales.
- We will update you fully on the progress of the application until the lender issues the formal loan offer.

#### **Mortgage/Loan – Mortgage Offer stage: Fee 0% of the mortgage loan**

- We will check the loan offer to ensure it is correct. At this point our offer fee, for successfully securing you the offer from the lender, becomes payable.
- We will assist you, if required, with meeting any offer conditions such as arranging property insurance.
- We will liaise with your legal representative to ensure they have received a copy of the offer and assist them where required.
- We will liaise with the lender if any offer amendments are needed, for example if there is a change to the purchase price or mortgage amount required.
- We will continue to monitor and assist with your application until your purchase or refinance is successfully completed.

The mortgage offer fee quoted is for standard mortgage/loan transactions. Should more specialist requirements be needed, we will advise you in writing if a different fee scale will apply before proceeding with an application.

## **Insurance**

**Part of our service is to review your protection requirements in conjunction with the mortgage or loan debt that is being arranged for you. We will take into account your existing plans, any other mortgages or debts you have and your income and outgoings before we recommend any plans that suit your personal circumstances.**

- We will make a personal recommendation based on a fair and personal analysis of the market after we have assessed your insurance needs.
- We can offer products such as Life Insurance, Critical Illness Cover, Income Protection, Private Medical Insurance, Buildings and Contents, Accident Sickness and Unemployment cover and Business Protection from a range of insurers. Please ask us for a list of insurers we offer insurance from.
- We do not charge a fee for advising and arranging Life Assurance, Buildings and Contents insurance policies. We will receive commission from the Insurer we place your business with.

## **Consent to Marketing**

**Fincare Mortgages** would like to keep in touch with you from time to time to keep you abreast of the market and to tell you about products and services that maybe of interest to you. This includes content such as emails letting you know about new lender launches and criteria, and articles that will keep you abreast with market changes such as the BTL tax changes. We would like to take particular care to ensure that any marketing or promotional information that we may send to you, is done so with your prior, express permission.

Please read this in conjunction with our privacy notice that is attached.

If you do not indicate your agreement for us to make contact with you, please be aware we may be unable to provide you with details of products and/or services that may suit your needs and circumstances.

#### **Please keep in touch with me in the following ways:**

- ☐ All of the below
- ☐ Phone
- ☐ Email
- ☐ SMS text messaging
- ☐ Instant messaging (eg. Skype, WhatsApp etc.)
- ☐ Post

**Please update me about the following subjects**

- ☐ All of the below
- ☐ Investment (Buy to let Mortgages)
- ☐ Residential Mortgages
- ☐ Commercial and Business Loans
- ☐ General market updates

**TERMS AND CONDITIONS**

**Our Ethical Policy**

We aim to provide the highest standard of advice and service possible. The interest of our customers is paramount to us and to achieve this we have designed our systems to place you at the heart of our business. In doing so, we will:

- Be open, honest and transparent in the way which we deal with you.
- Not place our interests above yours.
- Communicate clearly, promptly and without jargon.
- Obtain feedback from you to help identify any improvements required.

**Consent to Marketing**

You have expressed how you wish to receive marketing under the section Consent to Marketing. You may withdraw your consent at any time by contacting us at [jistine@fincaremortgages.co.uk](mailto:jistine@fincaremortgages.co.uk) Ph: 07572500021

Even if you do not consent to marketing, we and/or our Network Connect IFA may still contact you to obtain your feedback on our service.

**Instruction to proceed**

Please sign this document to confirm you would like to proceed with our services and agree to the Terms and Conditions in this document as well as those contained in the web links in this agreement. Where we recommend a product from a lender who wishes to deal directly with you or you choose yourself to deal directly with a lender we have recommended, our fees as detailed on page one still apply. Where speed is required, we will consider accepting your verbal instructions to proceed and in these circumstances you understand that instructing us to proceed is your acceptance of these terms and conditions.

**Payment of fees**

We will also ask you to supply debit or credit card details and we will only use these card details to process any payments due the lender or surveyor or other third party as required to process your application, and as detailed in the mortgage illustration. Please let us know if you wish to pay by an alternative method. We reserve the right to charge interest at the rate of 8% per annum for any amounts due to us which remain unpaid after the due date.

**Refund of fees**

Please note that fees are not refundable.

**Commission disclosure**

We are a credit broker and not a lender. We have access to an extensive range of lenders. Once we have assessed your needs, we will recommend a lender(s) that provides suitable products to meet your personal circumstances and requirements, though you are not obliged to take our advice or recommendation. Whichever lender we introduce you to, we will typically receive commission from them after completion of the transaction. The amount of commission we receive will be a fixed percentage of the amount you borrow from the lender. Commission paid to us may vary in amount depending on the lender and product. The lenders we work with pay commission at different rates. However, the amount of commission that we receive from a lender does not have an effect on the amount that you pay to that lender under your credit agreement. For sales of non-investment insurance such as life and critical illness insurance, we are remunerated by commission from the insurance provider. Commission will normally be based on a percentage of your premium for a set period of time.

**Cancellation rights**

Certain protection and insurance contracts allow you the right to cancel after a contract has been put in force. Prior to you entering into a contract of protection or insurance we will provide you with specific details should this apply including: its duration, terms and conditions, practical instructions and any costs for exercising it, together with the consequences of not exercising it.

**Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving 7 days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

### **Force majeure**

We shall not be in breach of this Agreement and we shall not incur any liability to you if there is any failure to perform our duties due to any circumstances reasonably beyond its control.

### **Restrictions and Legal Jurisdiction**

Please be aware that the FCA does not regulate all the mortgages and property finance we are able to arrange. For example, the FCA do not normally regulate Business Buy-to-let.

We are committed however to providing the same high standards even when dealing with your requirements for non-regulated products.

This agreement will be governed by and construed in accordance with the laws of England and Wales and any dispute will be subject to the exclusive jurisdiction of the courts of England and Wales.

### **What to do if you have a complaint**

It is our intention to provide you with a high level of customer service at all times. If there is an occasion when we do not meet these standards and you wish to register a complaint, please write to: Compliance Department; Connect IFA Ltd, 39 Station Lane, Hornchurch, RM12 6JL or call: 01708 676110. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

### **Are we covered by the Financial Services Compensation Scheme (FSCS)**

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Mortgage advising and arranging is covered up to a maximum limit of £85,000.

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Where the firm has not taken steps and caused a contract not to be effected by an Insurer on a Pure Protection Policy or General Insurance claim arising from the death or incapacity of the policyholder owing to injury, sickness or infirmity, then 100% of the claim is covered.

Further information about the compensation scheme arrangements is available from the FSCS.

### **Data Protection**

We take the security of Your Personal Data very seriously. Please review our Privacy Policy which is attached. We also recommend you view the Privacy Notice of lenders or providers we recommend to you here:

<https://connectbrokers.co.uk/lenderprivacy/>

Please note that phone calls may be recorded.

When you ask us to arrange a mortgage, loan or other product or service for you, we will keep in touch with you in relation to this application. We will not send general marketing to you without your explicit consent. Please see the marketing section of this document to provide consent to marketing. You may choose not to give consent, but we will still retain your data for processing as described in our Privacy Policy and to fulfil this contract.

If you have any concerns or complaints as to how we have handled Your Personal Data or you may lodge a complaint with the UK's data protection regulator, the ICO, who can be contacted through their website at <https://ico.org.uk/global/contact-us/> or by writing to Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

## TERMS OF BUSINESS DECLARATION

1. I/we understand and agree to the terms and conditions and information outlined in this document and I/we wish to proceed with instructing **Fincare Mortgages** to assist me/us with my/our mortgage or loan and/or insurance or other service requirements.
2. I/we understand that when **Fincare Mortgages** approach a lender on my behalf for an application or a decision in principle that the lender may undertake a credit search. I/we agree and understand that the credit search will be performed to determine my/our credit worthiness for any loan and that the details of this search will form a permanent part of my/or credit record. I/we also understand that repeated searches of this nature can have an adverse effect on my/our credit record.
3. In respect of the fees payable for mortgage/loan advice as detailed in this document, I/we give my/our authority for the payment to be made to Connect IFA Ltd using the supplied credit/debit card details when the payments fall due, and I/we understand the fees once paid are not refundable.
4. I/We am/are aware that **Fincare Mortgages** may receive commission from the lender for the arrangement of my/our mortgage/finance arrangement and I/we have no objection to **Fincare Mortgages** receiving it.
5. I/we give our authority for **Fincare Mortgages** to provide progress updates to the person or company that introduced us to **Fincare Mortgages**, if applicable, or to the Estate/Property Agent who is selling the property.
6. If for any reason **Fincare Mortgages** offer fee is not paid before completion of the loan, I/we give my/our irrevocable authority for our solicitor to deduct the fee from the completion funds and forward this directly **Fincare Mortgages**.
7. I/we understand as part of the underwriting process, the mortgage or loan provider, our Network Connect IFA Ltd and/or **Fincare Mortgages** may need to contact third party institutions such as your current or previous employers, mortgage providers, accountants, banks and HMRC to confirm the completeness and accuracy of any information supplied in relation to my/our mortgage application. I/we understand and authorise such enquiries.

Applicants name	Signature	Date
1.		
2.		